



NONMAJOR COMPONENT UNITS

PRINCE GEORGE'S COUNTY, MARYLAND
Combining Statement of Net Assets
Nonmajor Component Units
June 30, 2003

	General Government			Education		Community Development		
	Prince George's Community Television	Revenue Authority of Prince George's County	Industrial Development Authority of Prince George's County	Prince George's County Memorial Library	Prince George's Community College	Housing Authority of Prince George's County	Redevelopment Authority of Prince George's County	Total
<u>ASSETS</u>								
Current assets:								
Cash and investments	\$ 339,377	3,955,930	-	5,860,365	9,309,821	3,603,733	938,880	24,008,106
Receivables (net of allowances for uncollectibles)								
Accounts	105,874	258,054	-	889,764	7,555,389	363,360	47,177	9,219,618
Accrued interest receivable	-	-	32	-	-	-	-	32
Due from primary government	-	-	2,403,457	-	-	-	4,868,176	7,271,633
Due from other governmental units	-	-	3,076,289	278,578	-	3,134,006	-	6,488,873
Inventories	-	-	-	-	111,086	-	-	111,086
Prepaid costs and deposits	8,981	12,938	-	24,621	100,360	47,297	85,815	280,012
Total current assets	<u>454,232</u>	<u>4,226,922</u>	<u>5,479,778</u>	<u>7,053,328</u>	<u>17,076,656</u>	<u>7,148,396</u>	<u>5,940,048</u>	<u>47,379,360</u>
Restricted assets:								
Cash and investments	-	-	52,708	49,086	-	747,930	200,000	1,049,724
Land held for transfer and other	-	-	-	-	-	4,668,096	-	4,668,096
Total restricted assets	<u>-</u>	<u>-</u>	<u>52,708</u>	<u>49,086</u>	<u>-</u>	<u>5,416,026</u>	<u>200,000</u>	<u>5,717,820</u>
Noncurrent assets:								
Land	-	5,307,744	874,410	-	2,492,440	4,067,262	11,974,377	24,716,233
Buildings and improvements	-	5,181,165	62,107,857	-	48,397,317	16,419,050	-	132,105,389
Accumulated depreciation	-	(289,899)	(14,898,238)	-	(17,137,526)	(6,351,903)	-	(38,677,566)
Improvements other than buildings	244,548	11,529,650	-	-	-	4,134,153	-	15,908,351
Accumulated depreciation	(231,897)	(4,959,602)	-	-	-	(2,964,253)	-	(8,155,752)
Equipment	606,293	1,560,535	-	21,885,850	19,485,155	1,772,869	19,995	45,330,697
Accumulated depreciation	(591,864)	(908,649)	-	(11,626,369)	(14,534,578)	(1,327,049)	(6,665)	(28,995,174)
Deferred debt issuance costs	-	13,636	950,600	-	-	-	-	964,236
Total noncurrent assets	<u>27,080</u>	<u>17,434,580</u>	<u>49,034,629</u>	<u>10,259,481</u>	<u>38,702,808</u>	<u>15,750,129</u>	<u>11,987,707</u>	<u>143,196,414</u>
Total assets	\$ <u>481,312</u>	<u>21,661,502</u>	<u>54,567,115</u>	<u>17,361,895</u>	<u>55,779,464</u>	<u>28,314,551</u>	<u>18,127,755</u>	<u>196,293,594</u>

(Continued)

PRINCE GEORGE'S COUNTY, MARYLAND
Combining Statement of Net Assets
Nonmajor Component Units
June 30, 2003

	General Government			Education		Community Development		
	Prince George's Community Television	Revenue Authority of Prince George's County	Industrial Development Authority of Prince George's County	Prince George's County Memorial Library	Prince George's Community College	Housing Authority of Prince George's County	Redevelopment Authority of Prince George's County	Total
LIABILITIES								
Current liabilities:								
Accounts payable	\$ 10,054	191,994	-	852,986	6,599,441	411,572	898,925	8,964,972
Accrued liabilities	27,246	197,387	-	584,079	-	-	-	808,712
Accrued interest payable	-	24,859	186,309	-	-	-	-	211,168
Due to primary government	450,000	15,178	-	-	-	-	-	465,178
Due to other governmental units	-	17,370	-	-	-	5,649,395	-	5,666,765
Deferred revenue	-	-	-	-	1,470,745	33,824	-	1,504,569
Deposits	-	-	-	-	-	644,184	-	644,184
Current portion of bonded debt	-	1,130,000	2,129,153	-	-	-	-	3,259,153
Current portion of capital lease obligations	3,327	2,828	-	-	415,778	-	-	421,933
Current portion of compensated absences and termination benefits payable	-	-	-	18,383	68,638	32,361	-	119,382
Current portion of notes payable	-	-	-	-	-	27,629	-	27,629
Total current liabilities	<u>490,627</u>	<u>1,579,616</u>	<u>2,315,462</u>	<u>1,455,448</u>	<u>8,554,602</u>	<u>6,798,965</u>	<u>898,925</u>	<u>22,093,645</u>
Noncurrent liabilities:								
Accounts payable	-	-	-	-	-	-	569,698	569,698
Bonded debt, less current portion	-	1,200,000	40,191,039	-	-	-	-	41,391,039
Deferred bond refunding costs	-	-	(2,719,108)	-	-	-	-	(2,719,108)
Unamortized discount	-	(12,991)	(1,095,619)	-	-	-	-	(1,108,610)
Capital lease obligations, less current portion	6,726	8,408	-	-	1,216,260	-	-	1,231,394
Compensated absences and termination benefits payable, less current portion	-	-	-	2,158,719	993,387	614,712	-	3,766,818
Notes payable, less current portion	-	-	-	-	-	397,145	-	397,145
Total noncurrent liabilities	<u>6,726</u>	<u>1,195,417</u>	<u>36,376,312</u>	<u>2,158,719</u>	<u>2,209,647</u>	<u>1,011,857</u>	<u>569,698</u>	<u>43,528,376</u>
Total liabilities	<u>497,353</u>	<u>2,775,033</u>	<u>38,691,774</u>	<u>3,614,167</u>	<u>10,764,249</u>	<u>7,810,822</u>	<u>1,468,623</u>	<u>65,622,021</u>
NET ASSETS								
Invested in capital assets	17,027	15,106,336	10,529,164	10,259,481	37,070,770	11,982,923	11,186,007	96,151,708
Restricted	-	-	52,708	-	1,165,507	103,746	200,000	1,521,961
Unrestricted (deficit)	(33,068)	3,780,133	5,293,469	3,488,247	6,778,938	8,417,060	5,273,125	32,997,904
Total net assets (deficit)	<u>\$ (16,041)</u>	<u>18,886,469</u>	<u>15,875,341</u>	<u>13,747,728</u>	<u>45,015,215</u>	<u>20,503,729</u>	<u>16,659,132</u>	<u>130,671,573</u>

PRINCE GEORGE'S COUNTY, MARYLAND
Combining Statement of Activities
Nonmajor Component Units
For the year ended June 30, 2003

Program Revenues					Net (Expense) Revenue and Changes in Net Assets							
Programs / Functions	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	General Government			Education		Community Development		Total
					Prince George's Community Television	Revenue Authority of Prince George's County	Industrial Development Authority of Prince George's County	Prince George's County Memorial Library	Prince George's Community College	Housing Authority of Prince George's County	Redevelopment Authority of Prince George's County	
Component Units:												
General government												
PGCT	\$ 1,341,289	439,429	-	-	(901,860)	-	-	-	-	-	-	(901,860)
Revenue Authority	4,318,003	4,514,044	-	261,395	-	457,436	-	-	-	-	-	457,436
IDA	5,325,289	-	-	5,001,831	-	-	(323,458)	-	-	-	-	(323,458)
Education												
Library	21,094,745	596,043	285,259	441,548	-	-	-	(19,771,895)	-	-	-	(19,771,895)
PGCC	70,760,506	25,271,340	9,783,679	4,010,170	-	-	-	-	(31,695,317)	-	-	(31,695,317)
Community Development												
Housing Authority	50,602,924	1,009,015	47,320,373	5,089,320	-	-	-	-	-	2,815,784	-	2,815,784
Redevelopment Authority	6,076,021	-	305,248	6,526,248	-	-	-	-	-	-	755,475	755,475
Total component units	\$ 159,518,777	31,829,871	57,694,559	21,330,512	(901,860)	457,436	(323,458)	(19,771,895)	(31,695,317)	2,815,784	755,475	(48,663,835)
General revenues												
Other grants and contributions					864,320	1,310,457	-	19,958,667	33,911,876	1,851,973	1,420,376	59,317,669
Investment income					6,730	37,959	2,566	53,629	154,829	46,967	6,920	309,600
Miscellaneous					-	9,575	-	388,992	221,072	-	-	619,639
Total general revenues					871,050	1,357,991	2,566	20,401,288	34,287,777	1,898,940	1,427,296	60,246,908
Change in net assets					(30,810)	1,815,427	(320,892)	629,393	2,592,460	4,714,724	2,182,771	11,583,073
Net assets - beginning of year					14,769	17,071,042	16,196,233	13,118,335	42,422,755	15,789,005	14,476,361	119,088,500
Net assets (deficit) - end of year					\$ (16,041)	18,886,469	15,875,341	13,747,728	45,015,215	20,503,729	16,659,132	130,671,573